

Message Text

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PAGE 01 BUDAPE 02313 071606Z
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 AID-05 /030 W
-----097587 081006Z /11

R 071503Z JUN 78
FM AMEMBASSY BUDAPEST
TO SECSTATE WASHDC 1660

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E.O.11652: N/A
TAGS: EGEN, HU, EFIN
SUBJECT: POSSIBLE EXIMBANK FINANCING IN HUNGARY

REF: STATE 135967

1. DURING JUNE 6 CALL ON NATIONAL BANK OF HUNGARY DEPUTY GENERAL MANAGER GYULA CZIRJAK, EMBASSY ECONOFF RAISED POSSIBILITY OF JUNE MEETING IN WASHINGTON BETWEEN NBH AND EXIMBANK OFFICIALS, DRAWING ON REPORT OF MAY 23 EROS- EXIMBANK MEETING CONTAINED REFTEL. CZIRJAK HAD RECEIVED REPORT OF MAY 23 MEETING FROM EROS, BUT DID NOT BELIEVE LATE JUNE MEETING FEASIBLE BECAUSE OF OTHER OBLIGATIONS (COMMENT: INCLUDING BEGINNING OF SUMMER VACATION PERIOD. END COMMENT). CZIRJAK MENTIONED THAT BOTH NBH PRESIDENT MATYAS TIMAR AND EXIMBANK PRESIDENT MOORE WILL BE IN BASEL THIS MONTH FOR BIS ANNUAL MEETING AND WILL HAVE A CHANCE TO GET TOGETHER THERE. TIMAR WILL PROBABLY BE ACCOMPANIED BY GYULA FAY, NBH REGIONAL MANAGER FOR THE UNITED STATES. CZIRJAK SAID THAT TIMAR AND MOORE MIGHT DECIDE ON TIMETABLE FOR ACTION ON PROCEDURAL AGREEMENT; HIS OWN FEELING WAS THAT NOTHING NEEDED TO BE DONE BEFORE TRADE AGREEMENT IS FINALIZED AND THAT THIS IMPLIED EARLY FALL.

2. COMMENT: WE ARE SOMEWHAT DISAPPOINTED BY GO-SLOW
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ATTITUDE EXHIBITED BY CZIRJAK, WHO IS IN KEY MANAGERIAL POSITION AT BANK, BUT HE MAY HAVE SIMPLY WISHED TO AVOID PREEMPTING HIS BOSS. IN ANY EVENT, EMBASSY STRONGLY ENDORSES IDEA OF TIMAR-MOORE MEETING IN BASEL. CZIRJAK FELT THAT SUCH A MEETING HAD BEEN TENTATIVELY ARRANGED AT MAY 23 MEETING; WE WOULD APPRECIATE EXIMBANK CONFIRMATION. EMBASSY WILL BRING MINISTRY OF FINANCE UP

TO DATE AT MEETING SCHEDULED FOR JUNE 8.
KAISER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEETINGS, VISITS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BUDAPE02313
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780239-0577
Format: TEL
From: BUDAPEST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780688/aaaacxia.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 404a5e90-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 135967
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2460548
Secure: OPEN
Status: NATIVE
Subject: POSSIBLE EXIMBANK FINANCING IN HUNGARY
TAGS: EGEN, EFIN, HU, US, XMB
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/404a5e90-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014